



**Alaska
Commission on
Postsecondary
Education**

**ALASKA COMMISSION ON
POSTSECONDARY EDUCATION**

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ASEL & FEL Loan Processing Checklist

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Step 1 – File the Free Application for Federal Student Aid (FAFSA)

1 Your school may require that you file the Free Application for Federal Student Aid (FAFSA) to certify your eligibility for an alternative loan. Even if your school does not require FAFSA completion, it's best to submit the FAFSA to ensure you're considered for all federal and state aid.

If you haven't already completed the FAFSA, do so online at www.fafsa.ed.gov

Step 2 – Complete and Submit your Alternative Loan Application

2 Complete the ASEL application/promissory note packet. You'll get funds faster if you apply online at acpe.alaska.gov, where you can complete your credit check instantly. If you don't have a qualifying credit score, you may add a credit-worthy cosigner while you're online.

NOTE: If you're applying for a Family Education Loan, the student must also sign the application online at acpe.alaska.gov

Step 3 – Check with your Financial Aid Office

3 Make sure to check with the Financial Aid Office at your school to determine if there are any further steps required for you to obtain financial aid.

NOTE: If your school requires certification of your Alaska loan, ACPE will send a request to your Financial Aid Office once your application is complete. But remember we can't process it until your school certifies you're eligible. No further loan processing will occur until your school certifies your loan.

Step 4 – Accept the terms of your loan

4 If the application is approved, ACPE will send you a Loan Approval Disclosure (LAD) that you'll need to accept. It's fastest if you log back on to your acpe.alaska.gov account and electronically accept the loan.

Your loan funds will be sent to your school based on the school's scheduled financial aid disbursement dates, but no sooner than 10 days after you accept the LAD.

Make sure to check with the Financial Aid Office at your school to see if there are any other steps required for you to obtain financial aid.

Questions? Call us! 800-441-2962